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THE INTELLIGENCER.

WHEELING, APRIL 23, 1900.

Manipulation of Industrial Stocks.

In connection with the report that President Gates, of the American Steel & Wire Company, will resign, the reflections of Henry Clews, a shrewd observer of affairs on Wall street, on the recent manipulation of the stock of this industrial concern are quite interesting. He says that "manipulation of the character recently witnessed is seriously hurtful to the industrial properties, as it destroys confidence in them with investors. The introduction of such speculation into the big industrial has its dangers to both capital and labor; and is a vastly more serious matter than when attempted upon the railroads, disastrous as it has proved there in times gone by. Unscrupulous speculation has done damage to railroads, as history abundantly testifies; it can do still greater harm to the great corporations which employ thousands of hands and are more closely interdependent with each other than railroads. Disaster to an industrial may mean a shut down indefinitely and wholesale discharge of employees. Disaster to a railroad is usually confined to its security holders, for the railroad must run and employees be paid because of peculiar privileges and obligations which do not apply to the industrial. There is perhaps no remedy for such abuses, except a strong and elevated public opinion which utterly discredits parties to such operations, or else stockholders rising to the occasion and turning out unscrupulous managers. For a period after this experience the public will be discriminating in their attitude towards the industrial, which as at present conducted cannot compare with the railroads in ability and integrity of management. As a rule our railroads are now managed by professional railroad men who have no large interest in stock speculations, while many of the industrial, on the other hand, are managed by men who have primarily organized them for speculative purposes only. There are of course many notable exceptions to this statement, I am glad to say.

"The railroad section of the stock market was only slightly affected by the break in the iron and steel stocks. For the present, however, the latter dominate the whole market. A large short interest was created by recent operations, and recovery was less rapid than expected. As, however, there is every prospect of a larger demand for steel and iron product for months to come a demand that will tax present capacity to the full, there is little need for anxiety in this quarter. There is no more striking fact to-day than the soundness and activity of business in all parts of the United States. Expansion seems to be the order of the day, and new enterprises and enlargements of all sorts are constantly being reported. New inventions and natural developments combined have enormously stimulated the demand for iron, copper and other metals; and our industrial development, now going forward in leaps and bounds, overshadows agricultural and commercial conditions. As yet there are no indications that the recovery which began three years ago has yet reached the end. It is likely to continue for some months to come, but with greater interruptions than hitherto."

The Quay Case.

An event of unusual interest to the country will occur in the United States senate to-morrow in the taking of the vote on Senator Quay's eligibility to a seat in that body by appointment of the governor of Pennsylvania. The situation is somewhat involved. No senator denies the right of the governor of a state to appoint in case of a vacancy within the meaning of the law. The circumstances which led to Senator Quay's appointment were unusual, and the questions at issue have not so much to do with Mr. Quay's politics or personality, as the rightful interpretation of the law applicable to the case.

The provisions of the constitution of the United States upon the subject and the precedents in the senate are all plain enough. From the beginning of our government until the present time there never has been a case where a temporary appointment has been made to the United States senate in case of a vacancy happening during the session of the legislature, and for more than three-quarters of a century the United States senate has consistently refused to recognize the temporary appointee of a governor in case of a vacancy arising from the expiration of a prior term where the legislature has had the opportunity of making an election.

In the case of Pennsylvania, the vacancy in the United States senate arose owing to the inability of the legislature

to elect any one. Ex-Senator Quay was a candidate, and was defeated, by a vote of 93 to 154. It is also a fact worthy of notice that this is the first time in the history of our country that a governor of a state has endeavored to force into the United States senate a candidate rejected by a legislature.

The Philadelphia Press, a stalwart Republican paper, which has been fighting Senator Quay's autocracy in Pennsylvania politics, in reviewing the matter says, that "if by any chance or subtle influence the senate of the United States can be induced to disregard the plain wording of the constitution, as well as the unwritten law founded upon innumerable precedents, and be brought to recognize the credentials of Mr. Quay, given in defiance of the constitution of Pennsylvania and in contravention of the constitution of the United States, it will be the beginning of the end of the United States senate as now constituted. Two more appointed senators will immediately put in an appearance—one from Delaware and one from Utah. As there is a time limit to the session of the legislature in thirty-two of the states, there is more than a probability that governors in at least other states whose legislatures, in accordance with the terms of the constitution, will be called upon to elect senators next year will arrange it—as was done in Pennsylvania—so that the naming of the senator shall fall to themselves.

"In many of the states the sessions of the legislatures are biennial, and the term of office of the governor is four years, and the consequence will be that a senator can be in the senate on a temporary appointment at least four years, and if a friendly governor is again chosen, and a deadlock secured in the legislature, the term can be extended to eight years."

The questions to be decided in Mr. Quay's case were most exhaustively discussed by Senator Burrows, of Michigan, some days ago. In the course of his argument, Senator Burrows advanced the following:

If the governor may fill any vacancy he fills existing when the legislature is in session in the approaching election in Pennsylvania it will not be necessary for Mr. Quay to carry a majority of the legislature, but only secure enough adherents to secure an election and force an adjournment. Governor Stone can again disregard the mandates of the constitution, refuse to call a session of the legislature, and again issue his commission to Senator Quay.

The Philadelphia Press adds by way of comment that "if the senate recognizes the unconstitutional appointment of Governor Stone in the first instance consistency will compel it to be recognized next year in the event of a reappointment; and if such appointments are recognized from the commonwealth of Pennsylvania, although directly prohibited by the constitution of Pennsylvania, it will be necessary to recognize them when made by governors of other states. This would mean an entire change in the make-up of the United States senate, and will certainly hasten the day when United States senators will be chosen by a direct vote of the people.

"Whether or not that is the most desirable method of electing United States senators, the frauds, the intrigues and abuses incident to the uncertainties which must follow the adoption of two methods of choosing senators—one by legislatures and the other by governors—will compel Congress to agree upon some amendment which shall prevent the evils bound to follow the new departure which the seating of Mr. Quay involves."

Census of Manufactures.

The census law requires that the enumeration of the population, of deaths and of manufacturing, mechanical and agricultural products of the United States shall be taken and the results published not later than July 1, 1902, that is, in three years and three months after the law was passed, and in two years and one month after the field work begins. This time limit was set because of criticism upon the tardiness with which the results of the tenth and eleventh censuses were published.

Henceforth, the field work for all inquiries has begun on June 1 of the decennial year, the time specified by the law for beginning the count of the population, or as soon as possible thereafter. But nothing in the terms of the law appears to prevent the field work of the division of manufactures from beginning before June 1. The act requires that the census year for which returns are to be made shall be the fiscal year nearest to and preceding June 1, 1900. As practically no establishments close business on June 1, they can report as well on or after the first of May as on or after the first of June.

Taking advantage of this fact, the director has arranged in some of the chief cities of the country to start the field work for this division of the census on or about May 1. An entire month will be gained in the census of industry, and as the field work to which this month will be devoted is the basis of all the subsequent work in the census office, the gain thus secured will be of the greatest value for expediting the completion of the census within the time required by law.

Many New Banks.

The manner in which applications are coming in indicate a large increase in the national banking institutions of the country. According to figures given by Comptroller Dawes, there were, up to March, 24,429 applications for charters under the new law, with aggregate capitals proposed of \$5,020,000, and 81 applications for larger banks under the old law, with capital amounting to \$6,010,000. The completion of the figures under the new law for the month from March 14, when the act was approved by President McKinley, to April 16 last, shows applications under the new law to the aggregate amount of 619. Of this number 307 applications are for banks not now in existence, and the other 312 come from private and state banks already in operation, which desire to come under the national system.

These applications are being disposed of by Comptroller Dawes and his aids as rapidly as they are able to satisfy themselves of the responsibility of the applicants, and the fact that the latter have complied with the requirements of the law regarding the payment in cash of their capital and proper organization for doing business. The number of applications which have been approved by the comptroller within the first

month since the new law took effect has been 197, of which 156 are banks with a proposed capital of less than \$50,000. The work of organization is even more carefully supervised than that of approving applications, which only gives a sort of authority to the organizers to proceed with their plans. The actual organizations under the new law have been only 10, with a combined capital of \$275,000. Other cases are being dealt with from day to day, and the applications on file from many of these banks for the currency to which they are entitled.

The classification of banks actually organized since March 14 last shows a preponderance under the old law. "It is an interesting fact," relates a Washington dispatch to the New York Journal of Commerce, "that with a total capital for all these banks of \$1,545,000, the bonds deposited as a basis for circulation have been only \$667,300. This indicates a disposition to limit the circulation to the minimum rather than to buy even the new two per cent bonds at present quotations. If all the applications now on file are those of banks with a capital of \$25,000, and they take out circulation in about the same ratio as the banks recently organized, the new banks would call for new circulation to the amount of about \$30,000,000."

The council committee having charge of the licenses which were referred to it by council for re-examination will meet this evening to pass judgment on the character of places kept by the applicants who were turned down, and it behooves the members of that committee to keep in mind the temper of public opinion. We do not know that the warning is necessary, but a gentle reminder of their duty will do no harm.

Judge Warren Miller's candidacy for the supreme court proves to be a popular one with the rank and file of the party. He is an able lawyer, and is entirely acceptable to the profession of which he is a distinguished member.

While Senator Wellington, of Maryland, denies the printed statement that he has left the Republican party, it would have been just as well for the party if the statement had been true. He is the Pettigrew of Maryland.

With the accession of the Philippines the United States has come into the possession of a volcano that promises to rival historic Vesuvius.

Ex-Queen "Lili" goes back to Hawaii broken-hearted over the fact that she could not touch Uncle Sam's pockets for a pension.

When you go to the Paris Exposition you may expect to be held up at every turn.

REFLECTIONS OF A BACHELOR.

Man proposes; woman disposes of him.

When Cupid wants a vacation, he goes to a Woman's Rights convention.

The average Easter hat looks most like a 1st year bird's nest with a big bouquet stuck in it.

When woman is getting married or converted it is said of her by the other women that she looks "unspeakably" happy.

Married men are thinner than old bachelors because every spring they sweat their fat all off waiting till their wives will let them take off their heavy underclothes.—New York Press.

NEWSPAPER WAIFS.

Patience—If women ever have a vote what will become of the poster girl? Parlee—Oh, you'll find her on the fence.—Yonkers Statesman.

Not So Bad as That—"I'm told, Colonel, that you had no rain in your locality for six weeks, and everybody is complaining of a water famine." "Well, out, it's something of an inconvenience, but we don't call it a famine, huh."—Chicago Tribune.

Unfortunate—"A woman is as old as she looks," said Miss Smiley. "Oh, Miss Smiley," replied Mr. Gilly, who generally makes a muck of it when he tries to pay a compliment, "surely you are an exception to the rule."—Detroit Free Press.

He Had Doubts—"The Bookworm" just then met a woman with the saying that learning is better than house or land? The Dealer—"Oh, I know not. Sometimes it seems to me that when that saying was originated there must have been an awful slump in real estate."—Puck.

"The Bear general," said the aide-de-camp, "is fighting very stubbornly. He's a regular mule." "That brings the case," said the British commander, who had no without experience. "I am sure, 'mule' would better not attempt to take him on the flank."—Philadelphia Record.

The Rare Old Jest—"The khalfas rended his garments," "The lion's teeth are drawn at last!" he yelled in poetic reference to the late defeat of his arms at the hands of the Anglo-Saxon. But the court jester remained quite buoyant. "Yes, the lion will have to gum Arabic from now on," observed this functionary. Hereupon there was much guffawing in the royal tent, and adversity was for the nonce forgotten.—Detroit Journal.

Sweet Breath of Spring.

Over the mountains and over the hills,
Over the rivers, the streams and the rills,
Over the valleys that sing;
Over the forest and over the wood,
Over the trees that awaken to bud,
Blows the sweet breath of the spring.

Over the fields where springs up the grain,
Over the heave and the plow of the plain,
Over the flowers that fling
Out their banners of yellow and purple
To the light, and look out on a world made
Anew,
Blows the sweet breath of the spring.

Over the robins and bluebirds and all
The sparrows that chatter and twitter and call,
Over the crow on the wing;
Over the squirrel that plays on the tree,
Over his haunts and himself—the brown
be,
Blows the sweet breath of the spring.

Over the rich man and over the poor,
The boy in the roadway, the girl in the
door—
The plants the good mothers upbring;
Over the green of the swift-springing
awake
That awakes to the life-giving voice of the
Lord,
Blows the sweet breath of the spring.
—Moses Taggart in Hartford News.

Millions for Base Ball.

A million of dollars are spent every year upon the game of base ball, but large as this sum is, it cannot begin to equal the amount spent by a people in search of health. There is a sure method of obtaining strength, and it is not a costly one. We urge those who have spent much and lost hope to try Hostetter's Stomach Bitters. It strengthens the stomach, makes digestion easy and natural, and cures dyspepsia, constipation, biliousness and weak kidneys.

FAIR at Pythian Castle all week, commencing April 23.

DR. PIERCE'S

FAVORITE

PRESCRIPTION

MAKES WEAK WOMEN

STRONG, SICK WOMEN

WELL.

Mrs. M. F. Long, of Le Loup, Franklin Co., Kans., writes: "Words cannot express how grateful I am for your kind advice and good medicines. I have been in poor health more or less all my life. In the past nine years grew worse, and two years ago I was so poorly could hardly drag around. I consulted a specialist, and he said I had ulceration and that an operation would have to be performed. This did not seem necessary to me, so time went by, and at last I wrote to Dr. Pierce asking advice. I soon got a helpful answer advising me to try his medicines, the 'Favorite Prescription,' and also his 'Pleasant Pellets.' I began taking 'Favorite Prescription' and the other medicines as advised. When commencing I weighed 110½ pounds, and after taking one bottle of each I felt like a new woman. In one month I gained 8 pounds. After taking two bottles of each of the medicines, I began to look like a woman and not like a skeleton, and that weary tired feeling all left me."

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BY LETTER WITH

DR. R. V. PIERCE

IS OFFERED TO EVERY SICK

WOMAN, ADDRESS DR. PIERCE

BUFFALO, N.Y.

STATE PRESS GLEANINGS.

Sistersville is comparatively free from the airy vapors of the base ball crank, and for this let us give thanks.—Sistersville Review.

Three years seem to be about as long as any one man has any desire to remain as president of the West Virginia University. A discordant faculty, and a rebellious student body appear to be permanent features of the institution.—Parkersburg Journal.

The proposed "Man hunt" near Richmond has been abandoned. This is a pleasure indulged in daily by the young ladies of Martinsburg, and enjoyed very much. There is no likelihood of its being abandoned very shortly, nor is there need of using bloodhounds to trail the man.—Martinsburg World.

There are more square inches of politics in Preston county than in any other county in the state. Almost every child born in that county has a copy of the Republican platform placed in its crib, before it is six months old. It is a good thing on which to nourish them.—Martinsburg Herald.

When such hard-looking chaps as have recently secured marriage license, can find girls who will marry them, then there is a chance for the Union-Union. In union there is strength, as the union remarked to the limburger cheese when they got married.—Summers Union-Union.

General Joe Wheeler destroys all his chances of getting any sort of nomination at Kansas City when he goes about talking of the wonderful prosperity the country is enjoying.—Braxton Central.

Persons desiring to subscribe for this paper, or settle subscription accounts, remember that we take butter, chickens, eggs, meat, apples, both green and dried, corn, beans, cane molasses and potatoes, on subscription accounts. Measures and scales always ready for use in measuring or weighing commodities at the counters of the Clay County Star.—Clay County Star.

From a careful reading of the Parkersburg press, one is led to the conclusion that if Hercules were to stray that way he might be able to strike a similar job to the one he performed for King Aegaeus a few thousand years back. The municipal government of the "second city," according to the above authority, is a cesspool of corruption, with "the public be damned" spirit controlling.—Glenview Pathfinder.

Working men are not going to bother their heads trying to puzzle over the problems offered by the calamity howlers this year in West Virginia. Good times are prevailing and they are sure of it.—Keyser Echo.

The action of the Republican mass convention in endorsing the Hoot-Owl, and by resolution adopting it as the official organ of the party in Clay county, is the brightest epoch in our journalistic history. A kind word fitly spoken, a sunny smile, a glad hand-shake, etc., are things an editor longs for but seldom receives. We feel good; we feel thankful; we feel encouraged, and thank the convention for the aggregate and as individuals.—Clay Hoot-Owl.

Senator Hoar's Comparisons.

Newark Advertiser: According to Senator Hoar, Aguinaldo deserves to be enrolled as a leader on the scrolls of fame along with Kosuth, Oom Paul and Robert Emmet. Mr. Hoar has misread the history of all ages if he thinks these heroes gained their fame by running away.

Deafness Cannot be Cured

by local applications, as they cannot reach the diseased portion of the ear. There is only one way to cure deafness, and that is by constitutional remedies. Deafness is caused by an inflamed condition of the mucous lining of the Eustachian Tube. When this tube gets inflamed you have a rumbling sound or imperfect hearing, and when it is entirely closed deafness is the result, and unless the inflammation can be taken out and this tube restored to its normal condition hearing will be destroyed forever; nine cases out of ten are caused by catarrh, which is nothing but an inflamed condition of the mucous surfaces.

We will give One Hundred Dollars for any case of Deafness (caused by Catarrh) that cannot be cured by Hall's Catarrh Cure. Send for circulars, free.

Sold by Druggists, 75c.
Hall's Family Pills are the best.

Last Mid-winter Excursion to Washington and Baltimore, Via B. & O. Thursday, April 12. Fare for the round trip, \$10. Tickets good ten days.

Railroad and Steamship
Tickets to all parts of the world. Also Cook's tours to Paris, \$145 to \$265, which include all expenses.

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AMUSEMENTS.

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Wednesday Night, April 25.

America's Comedienne,

HENRIETTA CROSMAN

and her company in

ONE OF OUR GIRLS.

By Bronson Howard.

As presented by the Pittsburgh Grand

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Prices—50c, 75c and \$1.00. Reserved seat

sale opens Tuesday morning at the Opera

House box office.

OPERA HOUSE

Thursday Night, April 26.

Junius Howe presents

CORINNE

In Edgar Smith's and Louis De Lange's

Merry Musical Creation.

THE JOLLY LITTLE HOST,

Assisted by a remarkable assemblage of

famous people, including R. E. Graham,

Louis De Lang, John J. Raffael, Ruth

White, Genevieve Reynolds, Emily Fran-

cis and a sprinkly corps of chorists.

Prices—50c, 75c and \$1.00. Reserved seat

sale opens Wednesday morning at the

Opera House box office.

OPERA HOUSE

Friday Evening, April 27.

GEO. H. BROADHURST'S

Wholesome and Highly Entertaining

Farce,

WHY SMITH LEFT HOME.

Exceptionally Strong Cast.

Prices, 25, 50, 75c and \$1.00. Reserved

seat sale opens Thursday

morning at the Opera House box of-

fice.

GRAND OPERA HOUSE.

Three nights, April 26, 27, 28. Matinee

Saturday. The eminent American actor,

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15, 25, 35 and 50 cents. Matinee prices, 15,

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